

# \$70,000,000 YEARLY TOLL OF CITY TO THE COAL TRUST; WILL COURTS DISSOLVE IT?

Public Wants to Know Whether Monopoly Is an Unreasonable Restraint of Trade.

CONTROLS THE SUPPLY.

Stifles Competition, Fixes Prices to Consumers and Keeps All the Velvet.

New York City's anthracite coal bill for 1911-12 is estimated by expert accountants at \$70,000,000. The metropolitan will burn 11,000,000 tons this year, or 16 per cent. of the total shipments from the region of the Mack district. Two hundred and fifty local coal dealers expect to annex \$17,500,000 of this huge sum for their services in handling the coal after it reaches tide-water.

Eight railroads will divide another \$17,500,000 of the total for freight charges made upon the following basis of "president's percentages":

|   | Percent. |
|---|----------|
| Philadelphia and Reading Railway          | 20.50    |
| Lehigh Valley Railroad                    | 19.15    |
| Central Railroad of New Jersey            | 11.70    |
| Delaware, Lackawanna and Western Railroad | 12.55    |
| Delaware and Hudson Company               | 9.60     |
| Pennsylvania Railroad                     | 11.40    |
| Erie Railroad                             | 11.20    |
| New York, Ontario and Western Railroad    | 3.10     |

The remaining \$15,000,000, or one-half of the total bill New York City will be called upon to pay in order to keep warm next winter represents the real value of the coal plus the actual cost of mining it. In addition the city will consume within the year 8,000,000 tons of soft coal.

The anthracite coal belt is 145 miles from New York City. It has an area of 400 square miles in adjoining counties of northeastern Pennsylvania. Movable coal, either owned or controlled by the eight railroads constituting the Coal Trust, has been estimated at 5,000,000,000 tons. This coal is in the ground and experts say it can be shipped to market. Coal is now being produced at the rate of 60,000,000 tons a year, which means that at the present rate of production there is enough anthracite to last for seventy-five years more.

**Competition Was Stifled.**  
Singularly enough there is no such thing as competition in the anthracite coal industry. Competition was stifled effectively following a meeting of gentlemen held March 22, 1888, at No. 219 Madison avenue, the home of J. Pierpont Morgan. The law of supply and demand no longer prevails in anthracite. Even all of the future coal has been divided up among the so-called coal railroads.

The chief efforts of the "coal barons" as the mining spirit of the Coal Trust were called during the great anthracite strike, are now directed toward buttressing their monopoly so as to pass it along to their children and grandchildren for their exclusive benefit in perpetuity. Has this attempt vitiated interest to a community that faces a \$70,000,000 bill for the coming twelve months, and whose fuel needs are growing?

The public is interested in knowing whether a combination which bottles up the future supply of a necessity of life, after having seized both the present and the past, is a form of trust that the United States Supreme Court per cent. declare UNREASONABLE RESTRAINT OF TRADE.

Since 1902 tide-water coal in domestic prices has moved over a schedule of prices prepared by the Coal Trust with the regularity of a pendulum. Each year these prices have started at an ebb of \$1.50 a ton in the month of April, and then risen ten cents a month for five months to a flow of \$3 in September.

For seven months anthracite knocks at the portals of New York City with a standard price of \$3 a ton, which lasts through the cold season, from September until April of the following year. Local coal dealers tack on \$1.50 to cover for boat charges, hoisting, storing, screening, delivering and collecting.

**How It Is Divided.**  
For twenty-five years the eight railroads monopolizing anthracite coal have been dividing under what is known as the "president's percentages." These percentages represent the basic upon which the anthracite tonnage has been pooled by the railroads in stated proportions and explains why coal moves down in price before the annual summer bid for early orders, ranging from fifty cents a ton in April to ten cents off in August.

To illustrate just what these percentages are, let A, B and C represent rival contractors who have made an agreement to divide the profits of a village road building contract upon the basis of teams they put on the job. A has four teams, B six teams and C two teams. At the end of the year A takes \$1.50 per cent. of the value of the whole contract, and then goes back and arbitrarily seizes one-fourth of the ultimate cost of the road to the consumer, under the guise of "freight charges to tide-water."

In the medium of the real gain, the exorbitant freight rates, reaching astronomical figures as may decline to sell their product to the coal companies owned by the railroads.

**Traced to Its Source.**  
Tracing the so-called "president's percentages" to their source, the following excerpt from the minutes of a now famous coal meeting is self-explanatory:

"A number of gentlemen, representatives of the anthracite interests, met by invitation of J. Pierpont Morgan at his house, No. 219 Madison avenue, on Monday evening, March 22, 1888. Mr. Morgan stated that the object in asking the gentlemen to assemble was that they might take counsel as to the possibility of preventing further injury to the interests they represented by some concerted action looking to an arrest of the demoralization of business, which resulted from the existing state of lawlessness. After a very general discussion of all of the interests involved and the best result that it was desired to attain, it was moved by Mr. Sam Jones, that the representatives of the anthracite interest agree upon a pool of the anthracite to be mined between March 31, 1888, and March 31, 1889. The output for the year just named is, for the purpose of this agreement, estimated at 33,500,000 tons. The percentage of each interest is to be determined hereafter."

"Any party shipping over its percentage shall account to the pool for the amount by which it may be found on March 31, 1889, to have exceeded its percentage at the rate of fifty cents per ton. This motion being seconded by Mr. R. M. Olyphant, was agreed to by a unanimous vote. On motion the meeting resolved that the price of coal should be immediately advanced twenty-five cents per ton f. o. b. at New York."

There were represented at this meeting all of the eight railroads now enjoying the absolute monopoly of anthracite. In varied form and different allotments of territory they have carried their general combination down to the present time. The passing by Congress in 1890 of the Sherman Anti-Trust law produced but a ripple upon the surface of their business arrangement, which has continued to secret ever since.

**Huge Earnings of Railroads.**  
How poorly the mine owners have fared and to what extent the public suffers from the Coal Trust, is reflected in the prosperity of the coal roads. In the fiscal year ending June 30, 1908, anthracite constituted 23 per cent. of the total freight tonnage of the Philadelphia and Reading Railway. It contributed 41 per cent. of the railroad's gross receipts from freight, and 34 per cent. of its gross receipts from freight and passengers taken together. Its net earnings for that year were \$14,368,600, which is more than 31 per cent. of its capital stock and its surplus was \$10,162,000. It pays an annual dividend of 30 per cent. upon its capital stock.

In the same fiscal year anthracite constituted 31 per cent. of the total freight tonnage of the Central Railroad of New Jersey and contributed 52 per cent. of its gross receipts from freight and 40 per cent. of its gross receipts from freight and passengers. Its net earnings for that year were \$19,120,536, or 37 per cent. upon its capital stock. This railroad pays an annual dividend of 3 per cent. and its surplus in 1908 was \$10,882,304.

For the calendar year of 1908 anthracite made up 25 per cent. of the total freight tonnage of the Delaware, Lackawanna and Western Railroad and contributed 50 per cent. of its gross receipts from freight and 40 per cent. of its gross receipts from freight and passengers. Its net earnings for that year were \$13,906,449, or 33 per cent. of its capital stock. It then paid an annual dividend of 6 per cent. and its surplus on June 29, 1908, was \$13,516,101. The dividend rate is now 10 per cent.

**How Morgan Is Represented.**  
Charles Steele, a member of the banking firm of J. P. Morgan & Co., is a director of the Central Railroad of New Jersey, the Lehigh Valley and the Erie Railroad. Mr. Morgan himself is a director in the New York, Ontario and Western, which is owned by the New York, New Haven and Hartford Railroad. President George F. Baker of the First National Bank, which Morgan controls, is a director in the Reading, the Central Railroad of New Jersey, the Erie Railroad, the Lehigh Valley Railroad and the Delaware, Lackawanna and Western, five of the eight railroads which were retroverted at the conference at Mr. Morgan's house on March 22, 1888.

Thomas DeWitt Cuyler and Clement A. Griscom are understood to be Mr. Morgan's representatives upon the board of the Pennsylvania Railroad. George F. Baer, formerly a lawyer, represents Mr. Morgan in the Philadelphia and Reading Railway, the Central Railroad of New Jersey and the Lehigh Valley Railroad. L. T. Stetson, of Philadelphia, a banking associate of Mr. Morgan, represents him in Lehigh Valley and Reading, while Francis Lynde Stetson, Mr. Morgan's personal counsel, is upon the board of the Erie Railroad. These are but a few instances of the connection between the so-called coal roads and Mr. Morgan, the genius of their prosperity.

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## WISE WILL PLEAD FOR DISBARMENT OF JOHN J. ADAMS

Criminal Prosecution of Former Representative Not Yet Decided On.

TELLS THE INSIDE STORY

District Attorney Declares That Adams Approached Mutual Friend With Offer.

Efforts made today to dissuade United States Attorney Henry A. Wise from moving the disbarment of former Representative John J. Adams for unprofessional conduct in the United Wireless prosecution proved futile. Mr. Wise is preparing affidavits against Adams which he will submit next week direct to the Appellate Division of the Supreme Court of New York.

"I feel that it is my duty to ask for the disbarment of Adams," said Mr. Wise to an Evening World reporter who saw him at his office in the Post Office Building today. "Because of his advanced years I have sympathy for Adams, who knew my father, John S. Wise, when both were in Congress. Whether I shall institute criminal proceedings against him is a question I have not as yet decided."

One of the first callers on Mr. Wise this morning was former Assistant United States District Attorney Arthur King.

**WISE TELLS HIS STORY OF ACTIVITIES OF ADAMS.**

In view of the various reports concerning the attempt of Adams to obtain special clemency for Francis X. Butler, counsel for the United Wireless officers before their indictment and a director in the company, Mr. Wise commented to give the facts to The Evening World. His said:

"My information is that Butler is related to Adams. It may be that Mr. Butler is related to the former representative, who lived until recently at No. 114 West Seventy-fourth street, just back of my own house at No. 115 West Seventy-third street. It was through Adams, I believe, that former Representative W. Bourke Cockran was hired as trial lawyer to specially prosecute Butler in the case which I prosecuted.

"Living within a stone's throw of my house Adams doubtless knew of the existence of a close friend of mine who also lived in the neighborhood. This man is a member of my college fraternity, a merchant and about my own age. We are intimate friends and have been so for years.

"The United Wireless trial had hardly got under way when, early in the month of May, Adams met this mutual friend in the street one evening. He engaged him in conversation concerning the trial I was prosecuting.

"You can take a nice trip, and there will be \$2,500 in it for you," was the remark of Adams to my friend, as reported to me.

"Do you mean this money is to go to me or to Wise?" the mutual friend declared he replied.

**DIDN'T CARE WHO GOT MONEY IF BUTLER WENT FREE.**  
"I don't care a—who gets it, so long as I get my man Butler off," was his reply.

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Tapestry Brussels, reduced this week from \$10.00 to \$7.50.  
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## JOHN J. ADAMS, WHO IS THREATENED WITH DISBARMENT



Adams' effort to get disbarment. "Adams had explained previously that he was interested in the United Wireless case because of Butler, one of the defendants."

"Immediately my friend came to me and repeated the attempt of Adams to induce him in the United Wireless case. My first judgment was to take action instantly against Adams, but realizing that there was not sufficient evidence against him I decided to wait for further corroboration. This additional evidence I now have in hand and next week it will be submitted direct to the Appellate Division of the Supreme Court."

Mr. Wise says that Adams has already admitted his guilt in the matter to him, and in the presence of substantial witnesses.

"After I summed up when the case closed, and hinted that there had been bribery attempts made," said Mr. Wise, "Adams came to me in the courtroom and said: 'I didn't think you would use that against me.' Then he asked me if he could leave the courtroom and told him that he could for the present as I knew where I could get him any time."

**SAYS ADAMS PLEADED WITH HIM TO DESIST.**

"You won't arrest me for this," he pleaded to me. This of itself was additional evidence of his proposition made to my uptown friend back in May.

"In regard to the attempt made to bribe one of the jurors in a sum of five figures to hold out against conviction of the wireless people Mr. Wise said it was a matter of regret to him that the man got away without an accurate description of him being obtained. The juror at whose house the alleged bribe called, was so frightened at the proposal made to him at his doorstep that he slammed the door

shut and rushed upstairs without baiting the visitor along. There is no connection between the charges against Adams, Mr. Wise said, and the visit made to the juror.

Mr. Wise has received a joint telegram from the Attorney-General and the Solicitor-General congratulating him upon his conviction of the wireless people.

**Here is a Piano for Husband as Well as Wife**

When the Technola Piano enters your home it brings with it the gift of music to every member of the family. It has the regular keyboard and piano action for hand playing, and in addition a "player" built into it that gives an immediate musical ability to those who lack training.

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The Technola Piano is the first artistic Player-piano ever put upon the market at a popular price. Four years were required to build the Technola Piano—four years of co-operative labor by the experts of nine famous factories, the makers of the Steinway, Weber, Steck, Wheelock and Stuyvesant Pianola Pianos, the Aeolian Orchestrelle and the superb Aeolian Pipe Organ. Their aim was to turn out an instrument economically, but at no sacrifice of tone or mechanical perfection.

It is only because of the Aeolian Company's almost unlimited facilities, the economies resulting from its enormous manufacturing operations and its wonderful organization, that it is possible to make an instrument so fine as the Technola Piano and sell it at so low a price.

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The Technola Piano as above described plays the 88 note music roll. It is also built to take the 88 note roll. The price of the 88 note instruments is \$525.

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